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March 15, 2010

RECORDATION NO. 23966-015 FILED

MAR 15 '10 -3 00 PM

SURFACE TRANSPORTATION BOARD

Chief
Section of Administration
Office of Proceedings
Surface Transportation Board
395 E Street, S.W.
Washington, D.C. 20423

Dear Section Chief,

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Lease Termination (Schedule No. 3), dated as of March 3, 2010, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Lease and related documents previously filed with the Board under Recordation Number 23966.

The names and addresses of the parties to the enclosed document are:

Lessor:	BBRX Five LLC (as ultimate assignee of Greenbrier-Leasing Corporation) — — — — 1 Dag Hammarskjold Plaza 885 Second Avenue, 49 th Floor New York, NY 10017
Lessee:	Canadian National Railway Company (as Assignee of BC Rail Partnership) 935 de la Gauchetiere Street West Montreal, Quebec Canada H3B 2M9

Section Chief
March 15, 2010
Page 4

A description of the railroad equipment covered by the enclosed document
is:

50 centerbeam flatcars. AOK 21530 - AOK 21579.

A short summary of the document to appear in the index is.

Memorandum of Lease Termination (Schedule No. 3).

Also enclosed is a check in the amount of \$41.00 payable to the order of
the Surface Transportation Board covering the required recordation fee

Kindly return stamped copies of the enclosed document to the
undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read 'R. Alvord', with a stylized flourish at the end.

Robert W Alvord

RWA/sem
Enclosures

RECORDATION NO.

23966-15
FILED

SCHEDULE NO. 3

MAR 15 '10 -3 00 PM

MEMORANDUM OF LEASE TERMINATION

~~SURFACE TRANSPORTATION BOARD~~

dated as of March 3, 2010 between BBRX Five LLC
("BBRX Five") and Canadian National Railway Company
("CN")

WHEREAS, BC Rail Partnership ("BCRP"), as Lessee, entered into a Lease Agreement, dated as of March 1, 2002, with Schedule No. 3 thereto, dated January 1, 2003 (collectively the "Lease") with Greenbrier Leasing Corporation, as Lessor;

WHEREAS, the Lease covered fifty (50) centerbeam flatcars bearing AOK reporting marks and road numbers 21530 through 21579,

WHEREAS, the Lessor's interest in the Lease was assigned to Babcock & Brown Rail Funding LLC ("BBRF") by Greenbrier Leasing Corporation (the "GLC Assignment");

WHEREAS, the Lease was further assigned to BBRX Five;

WHEREAS, the Lessee's interest in the Lease was assigned to CN by BCRP,

WHEREAS, a Memorandum of the Lease (evidencing such Schedule No 3) was filed at the Surface Transportation Board on February 10, 2003 at 2:13 p.m. under Recordation Number 23966-E;

WHEREAS, the GLC Assignment was filed at the Surface Transportation Board on April 25, 2003 at 2:47 p.m. under Recordation Number 23966-F;


WHEREAS, the Assignment to BBRX Five was filed at the Surface Transportation Board on December 21, 2007 under Recordation No 24550-K; and

WHEREAS, the BCRP Assignment to CN was not filed at the Surface Transportation Board.

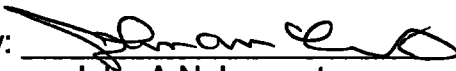
WHEREAS, this Memorandum of Lease Termination may be executed by the parties in separate counterparts, each of which when so executed and delivered shall be an original, but all such counterparts shall together constitute but one and the same instrument.

IN WITNESS WHEREOF, BBRX Five and CN wish to show for the public record that, the Lease has been terminated and accordingly, have caused this Memorandum of Lease Termination to be executed by their officers thereunto duly authorized.

BBRX FIVE LLC

By: 
Name: George Stone
Title: Vice President

CANADIAN NATIONAL RAILWAY COMPANY

By: 
Name: John A.N. Lamont
Title: Sr. Manager, Asset Finance

STATE OF NEW YORK)
) ss.
COUNTY OF NEW YORK)

On 3/3/10, before me, Indra Bedasie, Notary Public,
personally appeared George Stone, personally known to me to be the
person(s) whose name(s) is/are subscribed to the within instrument and
acknowledged to me that he/she/they executed the same in his/her/their
authorized capacity(ies), and that by his/her/their signature(s) on the instrument
the person(s), or the entity upon behalf of which the person(s) acted, executed
the instrument.

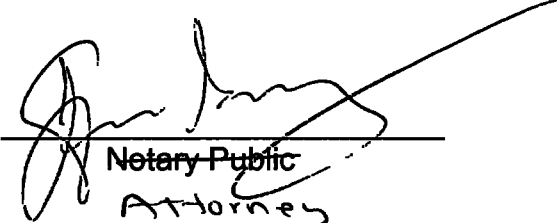
Indra Bedasie
Notary Public

My commission expires: 10/19/2010

INDRA BEDASIE
Notary Public, State of New York
No. 01BE6014602
Qualified in Queens County
Certificate Filed in New York County
Commission Expires October 19, 2010

PROVINCE OF QUEBEC
DISTRICT OF MONTREAL

On this 04 day of March, 2010, before me personally appeared John A.N. Lamont, to me personally known, who, being by me duly sworn, says that he is duly authorized to state that the foregoing instrument was signed on behalf of Canadian National Railway Company by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.



Notary Public
Attorney

My commission expires:

#185726-2